Previous references.

86 / 9

Later references.

86 3, 4 7-9
-4 6

1900.
(Jan to Dec)

File No. 8 : 99-00

Serial Nos. 2 & 7

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2 & 7.

2. ~~Part~~ B. for July 1900.

SUBJECT.

Some of the Govt disbursements to be made in Gold Coins to familiarize the use of them

---

86 2 No 1693 / 261-93 dt 6.4.00 From the first Asst Resident
Forwards a Copy of the Resolution of the Govt of India on the above subject
No 892-931 / 71 85 dt 28.1.00 To the Dy Comrs & Others & all Heads of Offices
Communicates the above for information

THE
9743
10-4-1900
From WADIA
REVENUE DEPARTMENT
Gl. No. 8618
JUL 26 1900
No. 1661
DEPT.

(2)

Vol. 1613.

Draft Resolution in Mysore.

THE SECY. TO THE GOVT OF MYSORE,
GEN. & REV. DEPTS.

Dated 6th April 1900.

Despatched

Received

General No. 1693

No. 261-93.

Enclosure No.

Forwg. for information letter from the Govt of India, Finance & Commerce Deptt, Secrets & Finance Mint, directing that all Govt payments which are made in cash at the H.Q. office of the Bank may be disbursed in sovereigns instead of in notes or silver so far as multiples of 15 Rupees are concerned, & that the measure now proposed will not be really effectual unless it is consistently applied in practically all cases where rupees are not obviously an urgent requirement.

References to be marked

Subd.

The previous references are in D. H. O may this also be sent there. 2

7/4/00

Submitted to Secty.

Our action on this point is kept back pending the passing of the next Coinage Regulation which was before the Council at the last Meeting. 9/4/1900

The draft Regulation was passed by Council at the last meeting - I forwarded the draft to the Residency Yesterday - This has since been returned for information & immediate action (it until the Regulations is finally sanctioned & promulgated) seems desirable -

Note of file

10/4/00

Place in the Coinage file

10-4-00

10/4/00

The Coinage Regn., VII of 1900, having not been passed by H.H. the Maharani Regent, two drafts in connection therewith, which were passed by the Secretary, in June last, but were kept in abeyance pending the passing of the Regn., are forwarded to the Financial Dept. for record.

25-7-00.

Inform Asst Secretary

Many Mere issue from the Treasury

Yes. 25/7/00

25-7-00

Issue

21.7

No. 1170A.

GOVERNMENT OF INDIA.

FINANCE AND COMMERCE DEPARTMENT.

ACCOUNTS and FINANCE.
Mint.

To

THE SECRETARY AND TREASURER, BANK OF BENGAL. BOMBAY. MADRAS.

Calcutta, the 7th March 1900.

SIR,

THE Government of India think it very desirable that means should be taken to familiarize the public with the use of sovereigns, and they consider that if fairly large quantities can be simultaneously put into circulation, much of the reluctance to receive them which may otherwise be anticipated will rapidly disappear, and a portion of the public will be found ready to receive them and keep them in circulation. So long as gold is issued only from the currency reserve, it will probably, for some time at any rate, be issued only in small quantities, and persons who would themselves be willing to use gold may be deterred from taking it by the feeling that while its circulation is still very limited other persons with whom they deal may refuse to accept it. It appears to the Government that the best method of shortening this period of hesitation will be for the Government to make some of their own payments in gold in the Presidency towns and Rangoon. They trust that in this measure they will receive the hearty co-operation of the Presidency Banks who are not only the disbursers of Government money at the Presidency towns, but also represent the interests of the commercial community and are thus closely concerned in the establishment of an active gold circulation.

2. I am therefore to request that as far as possible all Government payments which are made in cash at the Head Office of the Bank may be disbursed in sovereigns instead of in notes or silver, so far as multiples of fifteen rupees are concerned. Though the Government do not desire to ask the Bank to observe this practice as an absolutely unvarying rule, they wish to point out that the measure now proposed will not be really effectual unless it is consistently applied in practically all cases where rupees are not obviously an urgent requirement.

3. The Government of India will be glad to learn the views of the Directors as to the success of this measure after it has been in operation for a few weeks.

I have the honour to be,

SIR,

Your most obedient Servant,

J. B. BRUNYATE,

Under-Secy. to the Govt. of India.

COPY forwarded to the several Departments of the Government of India; to the Governments of Bengal, Bombay, Madras, and Burma; to the Comptroller and Auditor General and Accountants General, Bengal, Bombay, Madras, and Burma; and to the Director General of the Post Office of India.

By order,

J. B. BRUNYATE,

Under-Secy. to the Govt. of India.

2nd copy for Mysore 201/93

GOVERNMENT OF INDIA.

Finance and Commerce Department.

ACCOUNTS and FINANCE.

Mint.

To

THE SECY. AND TREASURER, BANK OF BENGAL. BOMBAY. MADRAS.

No. 1170 A.

Dated Calcutta the 7th March 1900.

The Residents office.
Bangalore. 6th April 1900.

No. 1693
261-93

Copy forwarded to the Dewan of Mysore for information, in continuation of this office letter No. 1172 dated the 9th March 1900.

[signature]
6/4
First Assistant Resident

Rec'd 7/4/1900
Rl to Mysore 7/4

G. I. C P. O.—No. 1074 F. & C. D.—8-3-1900.—470.—B. N. D.

T.

SC 97 (3)

[Here enter
Circ. Letter from the Govt. of India, Finance & Commerce Dept., No. 1170A dated the 7th March 1900].

Memo.

No: 892-931 / 7C85.
dated 28/7/1900

Copy forwarded to all Heads of Districts and Heads of Depts in continuation of this office memo No. 892-91 / 7C84 dated the 28th July 1900.

[illegible]

2-8-00

Secy

(To be noted from Financial Dept

Punit 21/7/00

21/7/00

Proceedings of the Government of Mysore, Financial, dated 28th July 1900.

Letter No. 1170 A., dated Calcutta, the 7th March 1900, from the Under-Secretary to the Government of India, Finance and Commerce Department, Accounts and Finance, Mint, to the Secretary and Treasurer, Banks of Bengal, Bombay and Madras.

The Government of India think it very desirable that means should be taken to familiarize the public with the use of sovereigns, and they consider that, if fairly large quantities can be simultaneously put into circulation, much of the reluctance to receive them, which may otherwise be anticipated, will rapidly disappear, and a portion of the public will be found ready to receive them and keep them in circulation. So long as gold is issued only from the currency reserve it will probably, for some time at any rate, be issued only in small quantities and persons who would themselves be willing to use gold may be deterred from taking it by the feeling that while its circulation is still very limited other persons with whom they deal may refuse to accept it. It appears to the Government that the best method of shortening this period of hesitation will be for the Government to make some of their own payments in gold in the Presidency towns and Rangoon. They trust that in this measure they will receive the hearty co-operation of the Presidency Banks who are not only the disbursers of Government money at the Presidency towns, but also represent the interests of the commercial community and are thus closely concerned in the establishment of an active gold circulation.

2. I am, therefore, to request that, as far as possible, all Government payments which are made in cash at the Head Office of the Bank may be disbursed in sovereigns instead of in notes or silver, so far as multiples of fifteen rupees are concerned. Though the Government do not desire to ask the Bank to observe this practice as an absolutely unvarying rule, they wish to point out that the measure now proposed will not be really effectual unless it is consistently applied in practically all cases where rupees are not obviously an urgent requirement.

3. The Government of India will be glad to learn the views of the Directors as to the success of this measure after it has been in operation for a few weeks.

Copy forwarded to the several Departments of the Government of India; to the Governments of Bengal, Bombay, Madras and Burma; to the Comptroller and Auditor General and Accountants General, Bengal, Bombay, Madras and Burma; and to the Director General of the Post Offices of India.

By Order,

J. B. BRUNYATE,

Under-Secretary to the Government of India.

Memo No. 1693-261-93, dated 6th April 1900, from the First Assistant to the Resident in Mysore, to the Dewan of Mysore.

Copy forwarded to the Dewan of Mysore, for information, in continuation of this office letter No. 1172, dated the 9th March 1900.

L. T. HARRIS,

First Assistant Resident.

MYSORE DEWAN'S OFFICE.

Dated Bangalore, 28th July 1900.

MEMO NO. 892-931—FL. 85, DATED BANGALORE, 28TH JULY 1900.

Copy forwarded to the Deputy Commissioners of Districts and Heads of Departments in continuation of this office Memo No. 852-91—Fl. 84, dated the 28th July 1900.

By Order,

C. SREENIVASIENGAR,

Secy. to Govt., Gen. & Rev. Depts.

Exd.—H. A. R.

1900-1901

GOVERNMENT OF MYSORE

FINANCIAL

PROCEEDINGS

Dated 28th July 1900

No. 892-931
Fl. 85

Communicating Government of India Order *re* Circulation of Sovereigns.

SBP—7-8-1900—300